

Highlights

U.S. crude oil refinery inputs averaged 16.9 million barrels per day during the week ending June 23, 2017, 262,000 barrels per day less than the previous week's average. Refineries operated at 92.5% of their operable capacity last week. Gasoline production increased last week, averaging over 10.3 million barrels per day. Distillate fuel production decreased last week, averaging over 5.2 million barrels per day.

U.S. crude oil imports averaged over 8.0 million barrels per day last week, up by 140,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 8.1 million barrels per day, 3.0% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 571,000 barrels per day. Distillate fuel imports averaged 139,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 0.1 million barrels from the previous week. At 509.2 million barrels, U.S. crude oil inventories are in the upper half of the average range for this time of year. Total motor gasoline inventories decreased by 0.9 million barrels last week, but are above the upper limit of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 0.2 million barrels last week but are above the upper limit of the average range for this time of year. Propane/propylene inventories increased by 3.9 million barrels last week but are in the lower half of the average range. Total commercial petroleum

inventories increased by 0.8 million barrels last week.

Total products supplied over the last four-week period averaged 19.9 million barrels per day, down by 2.7% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.5 million barrels per day, down by 2.4% from the same period last year. Distillate fuel product supplied averaged over 3.9 million barrels per day over the last four weeks, up by 2.9% from the same period last year. Jet fuel product supplied is up 4.1% compared to the same four-week period last year.

The WTI price was \$42.86 per barrel on June 23, 2017, \$1.87 below last week's price and \$3.84 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.399 per gallon, \$0.005 less than last week's price and \$0.045 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.371 per gallon, \$0.047 lower than last week's price and \$0.085 under a year ago.

The national average retail regular gasoline price decreased to \$2.288 per gallon on June 26, 2017, \$0.030 lower than last week's price and \$0.041 less than a year ago. The national average retail diesel fuel price decreased for the fourth week in a row to \$2.465 per gallon, \$0.024 per gallon below last week but \$0.039 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/23/17	6/16/17	6/24/16
Crude Oil Input to Refineries	17,131	17,286	16,484
Refinery Capacity Utilization (Percent)	93.7	94.3	91.4
Motor Gasoline Production	10,069	10,092	10,019
Distillate Fuel Oil Production	5,229	5,225	4,950

See Table 2.

Stocks (Million Barrels)

	6/23/17	6/16/17	6/24/16 ¹
Crude Oil (Excluding SPR) ²	509.2	509.1	495.9
Motor Gasoline ³	241.0	241.9	239.0
Distillate Fuel Oil ³	152.3	152.5	150.5
All Other Oils	449.7	447.9	455.7
Crude Oil in SPR	682.4	683.8	695.1
Total	2,034.6	2,035.2	2,036.3

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/23/17	6/16/17	6/24/16
Crude Oil	7,484	7,282	7,314
Petroleum Products	-2,574	-2,433	-1,284
Total	4,910	4,849	6,030

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/23/17	6/16/17	6/24/16
Motor Gasoline	9,485	9,556	9,714
Distillate Fuel Oil	3,934	3,933	3,823
All Other Products	6,473	6,681	6,908
Total	19,892	20,170	20,445

See Table 1.

Prices (Dollars per Gallon except as noted)

	6/23/17	6/16/17	6/24/16
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	42.86	44.73	46.70
Conv. Regular Gasoline - NYH	1.399	1.404	1.444
No. 2 Heating Oil - NYH	1.286	1.335	1.381
Ultra-Low Sulfur Diesel Fuel - NYH	1.371	1.418	1.456
Propane - Mont Belvieu	0.575	0.593	0.524

	Retail Prices		
	6/26/17	6/19/17	6/27/16
Motor Gasoline - Regular	2.288	2.318	2.329
Motor Gasoline - Midgrade	2.565	2.593	2.570
Motor Gasoline - Premium	2.799	2.825	2.785
On-Highway Diesel Fuel	2.465	2.489	2.426

See Table 10,11,12,14.

Data for the week ending June 7 reflect benchmarking to the March *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.